



TRUSTEES' ANNUAL REPORT FOR YEAR ENDING 31 DECEMBER 2023

Financial Review

RECEIPTS				
Income and Endowments from:	Unrestricted funds	Restricted Funds	Total 2023	Total 2022
Grants and Donations	£ 9,630	£ -	£ 9,630	£ 24,492
Other trading activity - courses	£ 8,331	£ -	£ 8,331	£ 16,327
Membership Subscriptions	£ 7,023	£ -	£ 7,023	£ 8,444
Other Income	£ 5,270	£ -	£ 5,270	£ 600
	£ 30,254	£ -	£ 30,254	£ 49,863
PAYMENTS				
Costs of Charitable Activities	Unrestricted funds	Restricted Funds	Total 2023	Total 2022
Charitable Activities - Courses	£ -	£ -	£ -	£ 27,228
Charitable Activities - Training	£ 8,239	£ 8,553	£ 16,791	£ 3,253
Charitable Activities - Events	£ 4,356	£ -	£ 4,356	£ 915
Administration and support costs	£ 23,075	£ -	£ 23,075	£ 19,498
Website and IT	£ 153	£ -	£ 153	£ -
Sundry Expenses	£ 953	£ -	£ 953	£ -
Governance Costs - Accountancy	£ 1,187	£ -	£ 1,187	£ 840
Governance Costs - Insurance	£ 411	£ -	£ 411	£ 235
	£ 38,373	£ 8,553	£ 46,926	£ 51,969

The Hand Engravers Association is registered with the Charity Commission
as Charitable Incorporated Organisation number 1175879

www.handengravers.org.uk

Banking

The Association holds two accounts with Metrobank; No.1 account used for unrestricted funds and No.2 account used for restricted funds such as grants received.

METROBANK STATEMENT BALANCE		
	01/01/2023	31/12/2023
No.1 acct - Unrestricted	£ 18,183	£ 10,063
No.2 acct - Restricted	£ 11,576	£ 3,023
	£ 29,758	£ 13,086

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Operating for Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Reserves

The trustees aim to keep funds to the equivalent of three months' operating costs in the No.1 account.

**THE HAND ENGRAVERS ASSOCIATION OF GREAT BRITAIN
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Responsibilities of Trustees

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;


- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on Tuesday 13th August 2024

Signed on their behalf by Trustee 

Printed Name Lord Anthony Young

**THE HAND ENGRAVERS ASSOCIATION OF GREAT BRITAIN
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Report to the trustees/members of The Hand Engravers Association of Great Britain on the accounts for the year ended 31st December 2023.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date Tuesday 13th August 2024

Signed 

Printed Name Oscar Wilmott

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**THE HAND ENGRAVERS ASSOCIATION OF GREAT BRITAIN
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
RECEIPTS				
Donations & Legacies	30,254	-	30,254	49,862
TOTAL RECEIPTS	30,254	-	30,254	49,862
Costs of Charitable Activities	38,373	8,553	46,926	51,969
TOTAL PAYMENTS	38,373	8,553	46,926	51,969
NET INCOMING/(OUTGOING) RESOURCES	(8,120)	(8,553)	(16,672)	(2,107)
TRANSFERS BETWEEN FUNDS				
NET MOVEMENT IN FUNDS	(8,120)	(8,553)	(16,672)	(2,107)
RECONCILIATION OF FUNDS:				
Balances Brought Forward	18,183	11,576	29,758	31,865
BALANCES CARRIED FORWARD	10,063	3,023	13,086	29,758

All of the Charity's operations are classed as continuing operations.

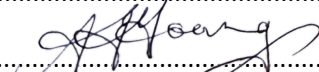
**THE HAND ENGRAVERS ASSOCIATION OF GREAT BRITAIN
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Cash at bank and in hand				
Metro Bank no 1 A/c	10,063	-	10,063	18,183
Metro Bank no 2 A/c	1,746	1,277	3,023	11,576
	11,809	1,277	13,086	29,758
TOTAL CURRENT ASSETS	11,809	1,277	13,086	29,758
NET CURRENT ASSETS	11,809	1,277	13,086	29,758
TOTAL ASSETS less current liabilities	11,809	1,277	13,086	29,758
Net Assets	11,809	1,277	13,086	29,758
Represented by:				
General Funds	10,063	-	10,063	19,929
Restricted Funds	1,746	1,277	3,023	9,829
	11,809	1,277	13,086	29,758
Other Assets				
HMRC - Gift Aid	625	-	625	1,393
	625	-	625	1,393
Liabilities				
Independent Examiner's Fee	200	-	200	870
	200	-	200	870

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities.

Approved by the Trustees on Tuesday 13th August 2024

Signed on their behalf by Trustee 

Printed Name Lord Anthony Young

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**THE HAND ENGRAVERS ASSOCIATION OF GREAT BRITAIN
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

1. BASIS OF ACCOUNTING

The accounts have been prepared under the "Receipts and Payments" basis as prescribed by the Charity Commissioners, and they meet the appropriate legal requirements.

The Charitable Incorporated Organisation (CIO) 1175879 was registered on 22 November 2017, to continue the work of the unregistered membership association known as the Association of Hand Engravers of Great Britain which had been established more than 10 years earlier. The net assets of the previous body were transferred on 1 January 2018 and the charity was recognised as the successor of the previously unregistered body. These Financial Statements cover the year to 31 December 2023.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound. The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

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Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Funds held by the charity are either:

1. **Unrestricted Funds** - these are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
2. **Designated funds**
These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or
3. **Restricted Funds** - these are funds that can only be used for particular restricted purposes within the objects of the charity.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Incoming Resources

All income is included in the accounts when actually received by the Charity.

Resources Expended

Resources expended are recognised when paid by the Charity.

2. TANGIBLE FIXED ASSETS

The Charity held no fixed assets investments during this or the previous financial period.

3. RECEIPTS

Income and Endowments from:	Notes	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Grants and Donations		9,630	-	9,630	24,492
Other trading activity - courses		8,331	-	8,331	16,327
Membership Subscriptions		7,023	-	7,023	8,444
Other Income		5,270	-	5,270	600
		30,254	-	30,254	49,863

4. PAYMENTS

Costs of Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Charitable Activities - Courses	-	-	-	27,228
Charitable Activities - Training	8,239	8,553	16,791	3,253
Charitable Activities - Events	4,356	-	4,356	915
Administration and support costs	23,075	-	23,075	19,498
Website and IT	153	-	153	-
Sundry Expenses	953	-	953	-
Governance Costs - Accountancy	1,187	-	1,187	840
Governance Costs - Insurance	411	-	411	235
	38,373	8,553	46,926	51,969

WITH THANKS:

Grants received from The Portal Trust to support the traineeship of Megan Rigby at Rebus Signet Rings.

Grants received from The Radcliffe Trust and The Goldsmiths' Centre to support the Seal Engraving Project.

Grant received from The Goldsmiths' Company to support Training the Trainers III Project.

Patrons Sir George and Lady White, John Dickson & Son Ltd, ACH Crisford Charitable Trust, Chris and Anna Rowley.

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5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-23	Income	Expenditure	Gains & (Losses)	Transfer	Balance 31-Dec-23
	£	£	£	£	£	£
Clockmakers Company	(180)	-	-	-	-	(180)
(SJCF) Portal Trust	6,491	-	6,340	-	-	151
Goldsmith's Company	9,952	-	1,986	-	-	7,966
GC TRT Seal Engraving	(6,433)	-	227	-	-	(6,660)
	9,830	-	8,553	-	-	1,277

In the year there were costs for an apprentice paid to the training master of £6,340 (2022 - £753) which were expended from grants received from the Sir John Cass Foundation for this purpose. It is listed as The Portal Trust but this is the new name for what was the Sir John Cass's Foundation. It is part of the same three year grant 2019-2022 - Megan Rigby training at Rebus. (NB due to Covid the finish was extended into 2023)

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-22	Income	Expenditure	Gains & (Losses)	Transfer	Balance 31-Dec-22
	£	£	£	£	£	£
Clockmakers Company	2,320	-	2,500	-	-	(180)
(SJCF) Portal Trust	844	6,400	753	-	-	6,491
Goldsmith's Company	10,602	-	650	-	-	9,952
GC TRT Seal Engraving	-	7,650	14,083	-	-	(6,433)
	13,766	14,050	17,986	-	-	9,830

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

6. STAFF COSTS AND NUMBERS

The CIO employed no members of staff but had the services of an administrator on a part time basis who invoiced their services on a time basis.

7. ANALYSIS OF FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund brought forward at 31-Dec-22	19,929	9,829	29,758
Plus: Net gain for the period	(8,120)	(8,553)	(16,672)
Transfers	-	-	-
Total Funds at the end of the period	11,809	1,276	13,086
These funds at 31-Dec-23			
Cash at bank	11,809	1,276	13,086
Other Net Liabilities (Current assets less liabilities)	-	-	-
Net Assets	11,809	1,276	13,086

8. TRUSTEES AND OTHER RELATED PARTIES

None of the Trustees have been paid remuneration for acting as a trustee during the period.

(2021 - Present)

The only related party transactions during the year were:-

- Rodney Rigby made a trophy which was presented as a Lifetime Achievement Award and received a £250 payment for the materials (including fishing flies) involved.
- Unrestricted donations totalling £2,560 were made by trustee Chris Rowley.
- John Dickson & Son Ltd (a company owned by one of our trustees JP Daeschler) made a Patron Contribution.
- A number of the trustees are also members and paid membership subscriptions.

No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

9. TAXATION

The charity is exempt from tax on its charitable activities.

10. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

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11. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

12. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.